



STATE OF IDAHO

# OFFICE OF THE STATE TREASURER

RON G. CRANE STATE TREASURER

Monday, February 11, 2013

## MEMO

Notice: Change in State Depository Policy  
Effective February 1<sup>st</sup>, 2013

Please find attached the Treasurer's Office policy regarding State Depositories. Beginning in 2013 the State Treasurer's Office (STO) will be making the following changes to current depository practices to better reflect the requirements in Idaho Code.

Idaho Code has two distinctive sections of Code one referring to state deposits (Title 67, Chapter 27), the other referring to public deposits (Title 57, Chapter 1). Therefore, the STO will only designate as State Depositories financial institutions that have been selected to provide depository services for the STO and the *state* funds it manages. The STO will no longer designate as State Depositories financial institutions which serve only as public depositories for municipalities and similar entities. The STO will not maintain a list of Public Depositories.

This change in policy in no way prevents local municipalities from continuing to do business with financial institutions that comply with public depository law.

The list of State Depositories will continue to be published on our website and recorded in the Secretary of State's Office. Application and documentation required for depository status will remain the same.

Thank you

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